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09400HB0056ham001

LRB094 05269 NHT 42653 a

1 AMENDMENT TO HOUSE BILL 56

2 AMENDMENT NO. _____. Amend House Bill 56 on page 1, line
3 5, by replacing "Section 10" with "Sections 10 and 15"; and

4 on page 1, immediately below line 16, by inserting the
5 following:

6 "(110 ILCS 47/15)

7 Sec. 15. Fire Sprinkler Dormitory Revolving Loan Program.
8 The Illinois Finance Authority and the Office of the State Fire
9 Marshal shall jointly administer a fire sprinkler dormitory
10 revolving loan program. The program shall provide low-interest
11 loans for the installation of fire sprinkler systems in college
12 dormitories by post-secondary educational institutions. The
13 loan funds, subject to appropriation or other funding sources,
14 shall be paid out of the Fire Sprinkler Dormitory Revolving
15 Loan Fund, a special fund in the State treasury. The Fund shall
16 consist of any moneys transferred into or appropriated to the
17 Fund as well as all repayments of loans made under this
18 Section. The Fund shall be used for loans to post-secondary
19 educational institutions for costs associated with the
20 installation of fire sprinkler systems in dormitories and for
21 no other purpose. All interest earned on moneys in the Fund
22 shall be deposited into the Fund.

23 (Source: P.A. 93-887, eff. 1-1-05.).